General Assembly

Amendment

January Session, 2013

LCO No. **8050**

Offered by:
REP. WIDLITZ, 98th Dist.
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To: Subst. House Bill No. **6566** File No. 668 Cal. No. 461

"AN ACT CONCERNING TRANSPARENCY IN ECONOMIC ASSISTANCE PROGRAMS."

Strike everything after the enacting clause and substitute the following in lieu thereof:

"Section 1. (NEW) (*Effective July 1, 2013*) (a) As used in this section:

(1) "Department" means the Department of Economic and Community Development;

(2) "Economic assistance" means state authorized grants, payments, loans and enterprise zone property tax abatements administered by the department; and

(3) "Tax credits" means the tax credits established under sections 12-217j, 12-217n, 12-217t, 12-217w, 12-217jj, 12-217kk, 12-217*ll*, 12-217pp and 32-9t of the general statutes.

(b) On or before January 1, 2014, the Commissioner of Economic and Community Development, in collaboration with the Commissioner of Revenue Services, shall establish and maintain searchable electronic databases on the department's Internet web site that contain information regarding certain economic assistance and tax credits that were utilized by the Commissioner of Economic and Community Development for the purpose of recruitment or retention of businesses within the state. The information listed in subdivisions (1) and (2) of this subsection shall be contained in the databases.

(1) With regard to economic assistance, and to the extent allowed under state or federal law, the databases shall contain the following information:

(A) The name and principal location of the recipient of the economic assistance, excluding release of information relating to an officer or employee's place of residence;

(B) The amount or value of the economic assistance;

(C) The statutory authority pursuant to which such assistance was made available;

(D) The number of persons employed by the recipient at the time the economic assistance was awarded;

(E) The number of jobs created or retained, if available and applicable;

(F) The terms and conditions pursuant to which the economic assistance was awarded; and

(G) A statement as to whether the recipient is in compliance with the terms and conditions under which the economic assistance was awarded.

(2) With regard to tax credits, and to the extent allowed under state

or federal law, the databases shall contain the following information:

(A) To the extent applicable, the amount of each tax credit that was approved or otherwise authorized by the department;

(B) The amount of each tax credit that was claimed and applied toward a tax liability;

(C) To the extent applicable, the amount of each tax credit that was carried forward; and

(D) To the extent available, the result of the department's most recent analysis of the economic impact and employment impact of each such tax credit, as required by section 32-1r of the general statutes.

(c) Each database established pursuant to subsection (b) of this section shall (1) allow members of the public to export sets of data produced by search query in a standardized exportable form, and (2) include data on economic assistance for the preceding five fiscal years and tax credit data for the preceding five tax years. Such data shall be available on the department's Internet web site not later than January first of each year.

(d) Nothing in this section shall require the disclosure of information that is required to be kept confidential by state or federal law.

Sec. 2. (NEW) (*Effective July 1, 2013*) The Commissioner of Revenue Services shall, in consultation with the Secretary of the Office of Policy and Management, develop a plan of action to provide periodic reporting and posting on the Department of Revenue Services' Internet web site of an overall incidence analysis of each state tax with total annual revenues of one hundred million dollars or more. Such plan shall include the estimated cost of providing such reporting and posting. On or before January 1, 2014, the Commissioner of Revenue Services shall report, in accordance with the provisions of section 11-4a of the general statutes, on the plan and recommendations for its implementation to the joint standing committee of the General Assembly having cognizance of the matters relating to finance, revenue and bonding.

Sec. 3. Section 3-115 of the general statutes, as amended by section 44 of public act 11-48, is repealed and the following is substituted in lieu thereof (*Effective July 1, 2013*):

The Comptroller shall prepare all accounting statements relating to the financial condition of the state as a whole, the condition and operation of state funds, appropriations, reserves and costs of operations; shall furnish such statements when they are required for administrative purposes; and shall issue cumulative monthly financial statements concerning the state's General Fund which shall include a statement of revenues and expenditures to the end of the last-completed month together with the statement of estimated revenue by source to the end of the fiscal year and the statement of appropriation requirements of the state's General Fund to the end of the fiscal year furnished pursuant to section 4-66 and itemized as far as practicable for each budgeted agency, including estimates of lapsing appropriations, unallocated lapsing balances and unallocated appropriation requirements. The Comptroller shall provide such statements, in the same form and in the same categories as appears in the budget act enacted by the General Assembly, on or before the first day of the following month. The Comptroller shall submit a copy of the monthly trial balance and monthly analysis of expenditure run to the Office of Fiscal Analysis. On or before September thirtieth, annually, the Comptroller shall submit a report, prepared in accordance with generally accepted accounting principles, to the Governor which shall include (1) a statement of all appropriations and expenditures of the public funds during the fiscal year next preceding itemized by each appropriation account of each budgeted agency; (2) a statement of the revenues of the state classified as far as practicable as to budgeted agencies, sources and funds during such year; (3) a statement setting forth the total tax receipts of the state during such year; (4) a balance sheet setting forth, as of the close of such year, the financial condition of the state as to its funds; and such other information as will, in the Comptroller's opinion, be of interest to the public or as will convey to the General Assembly and the Governor the essential facts as to the financial condition and operations of the state government. The annual report of the Comptroller shall be published and made available to the public on or before the thirty-first day of December. Any financial tables in such annual report shall be posted on the Comptroller's Internet web site in a downloadable database format."

This act shall take effect as follows and shall amend the following sections:		
Section 1	*July 1, 2013*	New section
Sec. 2	*July 1, 2013*	New section
Sec. 3	*July 1, 2013*	3-115